

## INDOCO REMEDIES LIMITED

Regd. Office : Indoco House, 166, CST Road, Santacruz (E), Mumbai 400 098

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2007.

(Rs. In Lacs)

Sr.	Particulars	For the quarter ended 30.09.2007 (Unaudited)	For the quarter ended 30.09.2006 (Unaudited)	For the year ended 30.6.2007 (Audited)
1	<b>Sales and Income from Operations</b>	<b>8,776</b>	<b>7,964</b>	<b>34,443</b>
	Less : Excise Duty	333	699	1,844
	<b>Net Sales</b>	<b>8,443</b>	<b>7,265</b>	<b>32,599</b>
2	<b>Other income</b>	73	91	483
3	<b>Total Income</b>	<b>8,516</b>	<b>7,356</b>	<b>33,082</b>
4	<b>Total Expenditure :</b>			
	(a) (Increase)/Decrease in Stock	(135)	(172)	<b>(90)</b>
	(b) Consumption of Materials	2,852	2,388	<b>11,089</b>
	(c) Purchase of Traded Goods	824	870	<b>3,305</b>
	(d) Employees cost	1,002	785	<b>3,415</b>
	(e) Depreciation	251	224	<b>903</b>
	(f) Research & Development Expenses	195	96	<b>545</b>
	(g) Other Expenditure	2,099	2,040	<b>8,586</b>
	(h) Total	7,088	6,231	<b>27,753</b>
5	<b>Profit Before Interest and Tax Expense</b>	<b>1,428</b>	<b>1,125</b>	<b>5,329</b>
6	Interest	120	114	<b>509</b>
7	<b>Profit from Ordinary Activities before tax</b>	<b>1,308</b>	<b>1,011</b>	<b>4,820</b>
8	Provision for Tax - Current	146	109	<b>520</b>
	- Deferred	58	58	<b>275</b>
	- Fringe Benefit Tax	19	20	<b>70</b>
	- Prior Year	-	-	<b>10</b>
	- MAT Credit	-	-	<b>(418)</b>
9	<b>Profit from Ordinary Activities after tax</b>	<b>1,085</b>	<b>824</b>	<b>4,363</b>
10	Extraordinary Items - VRS	-	-	<b>159</b>
11	<b>Net Profit for the period</b>	<b>1,085</b>	<b>824</b>	<b>4,204</b>
12	Paid up Equity Share Capital (Face value Rs.10)	1,228.67	1182.17	<b>1,182.17</b>
13	Shares to be allotted pursuant to a Composite Scheme of Amalgamation and Demerger	-	-	<b>46.50</b>
14	Reserves excluding Revaluation Reserves	-	-	<b>22,073</b>
15	<b>Basic and Diluted EPS - Not Annualised (Rs.)</b>			
	(a) Basic and diluted EPS before Extraordinary items	8.83	6.97	<b>36.54</b>
	(b) Basic and diluted EPS after extraordinary items	8.83	6.97	<b>35.21</b>
16	Public shareholding			
	- No of Shares	48,84,674	47,62,674	<b>48,68,174</b>
	- % of Shareholding	41.31	40.28	<b>41.18</b>

**Note :**

- 1 The unaudited results presented above for the quarter ended 30-09-2007 have been prepared on a merged basis consequent upon the orders passed by the Hon'ble High Court of Bombay and Himachal Pradesh for amalgamating La Nova Chem (India) Pvt. Ltd., Indoco Healthcare Ltd. and the Pharma Division of SPA Pharmaceuticals Pvt. Ltd. with the company. The audited figures for the year ended 30-06-2007 have been similarly prepared on a merged basis. The figures for the previous quarter ended 30-09-2006 are consolidated and includes subsidiary company results.
- 2 The company has only one primary reportable segment of activity, namely Pharmaceuticals.
- 3 For the quarter ended 30-09-2007, the company has not claimed MAT credit. The same will be estimated and claimed at the year end.
- 4 During the year ended 30-06-2007, the Company closed down its manufacturing operations at Andheri, Mumbai and offered VRS to the employees of that unit. The said amount has been shown as an extra-ordinary item. The figures for the previous period have been regrouped and reclassified, wherever necessary.
- 5 The figures for the previous period have been regrouped and reclassified, wherever necessary.
- 6 Summary of investor complaints: As on 1-7-2007 : Nil; Received during the quarter :7; Resolved :7; As on 30-09-2007 : Nil
- 7 The above results have been recommended by the Audit Committee and taken on record at the meeting of Board of Directors held on October 31, 2007 and subjected to a Limited Review by the Statutory Auditors of the company.

By order of the Board

Place : Mumbai  
Date : October 31, 2007.

Suresh G. Kare  
Chairman & Managing Director